



NAMIBIA CRITICAL METALS INC.

Press Release

Namibia Critical Metals Announces Grant of Stock Options

Halifax, Nova Scotia April 6, 2021 – Namibia Critical Metals Inc. (“Namibia Critical Metals” or the “Company”) (TSXV:NMI) announced today, pursuant to the requirements of the TSX Venture Exchange, that its board of directors approved the granting of incentive stock options (“**Options**”) under its stock option plan as part of the overall remuneration and incentive program for its employees, officers and directors. A total of 1,825,000 Options were granted to newly appointed officers of the Company. As previously announced, Darrin Campbell has been appointed President of the Company, Susanne Willett has been appointed Chief Financial Officer and Dr. Rainer Ellmies has been appointed Vice President Exploration.

All of the Options are exercisable for a period of five years at a price of \$0.26 per Common Share being the closing price of the Company’s common shares on the TSX Venture Exchange on April 5, 2021.

About Namibia Critical Metals Inc.

Namibia Critical Metals Inc. holds a diversified portfolio of exploration and advanced stage projects in Namibia focused on the development of sustainable and ethical sources of metals for the battery, electric vehicle and associated industries. The two advanced stage projects in the portfolio are Lofdal and Epembe. The Company also holds significant land positions in areas favourable for gold and base metal mineralization.

Heavy Rare Earths: The **Lofdal Heavy Rare Earth Project** is the Company’s most advanced project having completed a Preliminary Economic Assessment in 2014 and full Environmental Clearance for a first mining area in 2016. The Company has received Notice of Preparedness to Grant the Application for a Mining Licence for Lofdal from the Ministry of Mines and Energy. The Company has lodged its acceptance of the mining licence and awaits finalization of the process from the Ministry. The project is developed in joint venture with Japan Oil, Gas and Metals National Corporation (“JOGMEC”) who are funding the current CD\$10,000,000 drilling and metallurgical program with the objective of doubling the resource size and optimization of the process flow sheet.

Gold: The Company’s Exclusive Prospecting Licenses (“EPLs”) prospective for gold are located in the Central Namibian Gold Belt which hosts a number of significant orogenic gold deposits including the Navachab Gold Mine, the Otjikoto Gold Mine and more recently the discovery of the Twin Hills deposit. At the **Erongo Gold Project**, stratigraphic equivalents to the meta-sediments hosting the recent Osino gold discovery at Twin Hills have been identified and soil surveys are progressing over this highly prospective area. The **Grootfontein Base Metal and Gold Project** has potential for magmatic copper-nickel mineralization, Mississippi Valley-

type zinc-lead-vanadium mineralization and Otjikoto-style gold mineralization. Detailed interpretation of geophysical data and regional geochemical soil sampling have identified first gold targets.

Tantalum-Niobium: The **Epembe Tantalum-Niobium-Uranium Project** is at an advanced stage with a well-defined, 10 km long carbonatite dyke that has been delineated by detailed mapping and radiometric surveys with over 11,000 meters of drilling. Preliminary mineralogical and metallurgical studies including sorting tests (XRT), indicate the potential for significant physical upgrading. Further work will be undertaken to advance the project to a preliminary economic assessment stage.

Copper-Cobalt: The **Kunene Copper-Cobalt Project** comprises a very large area of favorable stratigraphy along strike of the Opuwo cobalt-copper-zinc deposit. Secondary copper mineralization over a wide area points to preliminary evidence of a regional-scale hydrothermal system. Exploration targets on EPLs held in the Kunene project comprise direct extensions of the cobalt-copper mineralization to the west, sediment-hosted copper, orogenic copper, and stratabound manganese and zinc-lead mineralization.

The common shares of Namibia Critical Metals Inc. trade on the TSX Venture Exchange under the symbol "NMI".

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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The foregoing information may contain forward-looking information relating to the future performance of Namibia Rare Earths Inc. Forward-looking information, specifically, that concerning future performance, is subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in the Company's filings with the appropriate securities commissions.